

SUBSTITUTED TRUSTEE'S DEED

WHEREAS, on March 24, 1986, Jack Williams, Jr. and wife, Nancy E. Williams executed a Deed of Trust to James A. Abbott, Trustee, for the benefit of Cameron-Brown Company, which Deed of Trust is filed for record in Book 362 at Page 35 in the office of the Chancery Clerk of DeSoto County at Hernando, Mississippi, and the property described in said Deed of Trust was conveyed to Demps Bannerman and Merrilee S. Bannerman, reference to which is hereby made; and

WHEREAS, said Deed of Trust was assigned to Shearson Lehman Hutton Mortgage Corporation, formerly known as Shearson Lehman Mortgage Corporation, by instrument filed for record in Book 409 at Page 195 with corrected assignment filed for record in Book 516 at Page 519 of the aforesaid records; and

WHEREAS, as authorized by the aforesaid Deed of Trust and in strict accordance therewith, Shearson Lehman Hutton Mortgage Corporation appointed and substituted Mark T. Davis as Trustee therein in the place and stead of the trustee named in said Deed of Trust or subsequently substituted therein by Substitution of Trustee dated July 28, 1990, and duly filed for record in the office of the aforesaid Chancery Clerk in Book 517 at Page 302 prior to the first publication and posting of the notice of sale; and

WHEREAS, default having been made in the terms and conditions of said Deed of Trust, which default continued for a period of time necessary for the holder thereof to declare the entire indebtedness, together with attorney's fees, expenses and costs, immediately due and payable, as was its option so to do under the terms of said Deed of Trust, and default having been made in payment of said amount and the Substituted Trustee having been requested and directed by Shearson Lehman Hutton Mortgage Corporation to foreclose under the terms of said Deed of Trust, I did on the 28th day of September, 1990, during legal hours, being between the hours of 11:00 a.m. and 4:00 p.m., at the main east door of the County Courthouse of DeSoto County, Mississippi, in

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accordance with the terms of the Deed of Trust and the laws of the State of Mississippi, offer for sale at public auction and sell to the highest and best bidder for cash the following described land and property lying and being situated in DeSoto County, Mississippi, being more particularly described as follows, to-wit:

Lot 2, Section "A", Pleasant Grove Subdivision, as shown on plat of record in Plat Book 4, Page 13, in the office of the Chancery Clerk of DeSoto County, Mississippi. Said property being located in Section 30, Township 1 South, Range 5 West, DeSoto County, Mississippi.

Said property was sold after strictly complying with all the terms and conditions of said Deed of Trust and the statutes made and provided in such cases. A notice of time, place and terms of said sale, together with a description of the property to be sold, was given by publication in The DeSoto Times, a newspaper published in Hernando, Mississippi for three consecutive weeks preceding the date of sale. The first notice of the publication appeared on September 5, 1990, and subsequent notices appeared on September 12, 19 and 26, 1990, a certified copy of which is attached hereto, and a notice identical to the published notice was posted on the bulletin board at the main east door of the County Courthouse of DeSoto County, Mississippi for said period of three consecutive weeks. Everything necessary to be done was done to make and effect a good and lawful sale.

At said Sale, Shearson Lehman Hutton Mortgage Corporation bid for said property in the amount of Ninety-Three Thousand Six Hundred Twenty-Two and 94/100 Dollars (\$93,622.94), which being the highest and best bid, the same was then and there struck off to Shearson Lehman Hutton Mortgage Corporation and it was declared the purchaser thereof.

NOW THEREFORE, in consideration of the full payment of the purchase price, I, the undersigned Substituted Trustee, do hereby sell and convey unto Shearson Lehman Hutton Mortgage Corporation the land and property herein described. I convey only such title as is vested in me as Substituted Trustee.

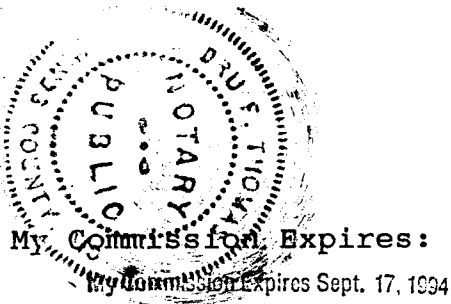
WITNESS MY SIGNATURE, this the 28th day of September, 1990.

Mark T. Davis, Substituted Trustee
MARK T. DAVIS, SUBSTITUTED TRUSTEE

STATE OF MISSISSIPPI

COUNTY OF HINDS

Personally appeared before me, the undersigned authority in and for the said county and state, on this 28th day of September, 1990, within my jurisdiction, the within named Mark T. Davis, Substituted Trustee, duly identified before me, who acknowledged that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized so to do.



Don E. Thomas
Notary Public

(Affix official seal)

GRANTOR'S ADDRESS:
Watkins Ludlam & Stennis
P. O. Box 427
Jackson, Mississippi 39205
(601) 949-4900

GRANTEE'S ADDRESS:
P. O. Box 1201
San Bernardino, CA 92402
(714) 886-7811

548.

DeSoto Times
339 Losher St./P. O. Box 100, Hernando, Ms. 38671
1283 Stateline Rd., Southaven, Ms. 38671
(601) 429-6397
(601) 393-6397

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PAGE 545
W.E. DAVIS CH. CLK

THE STATE OF MISSISSIPPI
COUNTY OF DESOTO

Personally appeared before me the undersigned authority in and for said County and State, Nancy Johnson who states on oath that she is the Clerk of the DeSoto Times, a newspaper published and printed in the Town of Hernando, State and County aforesaid, and having a general circulation in said county, and that the publication of the notice, a copy of which is hereto attached, has been made in said paper 4 consecutive times, as follows, to-wit:

SUBSTITUTED TRUSTEE'S NOTICE OF SALE

WHEREAS, on March 24, 1986, Jack Williams, Jr. and wife, Nancy E. Williams executed a Deed of Trust to James A. Abbott, Trustee, for the benefit of Cameron-Brown Company, which Deed of Trust is filed for record in Book 362 at Page 35 in the office of the Chancery Clerk of DeSoto County at Hernando, Mississippi, and the property described in said Deed of Trust was conveyed to Demps Bannerman and Merrilee S. Bannerman, reference to which is hereby made; and

WHEREAS, said Deed of Trust was assigned to Shearson Lehman Hutton Mortgage Corporation, formerly known as Shearson Lehman Mortgage Corporation, by instrument filed for record in Book 409 at Page 195 with corrected assignment filed for record in Book 516 at Page 519 of the aforesaid records; and

WHEREAS, said Deed of Trust authorized the appointment and substitution of another Trustee in the place of the Trustee named in said Deed of Trust or subsequently substituted therein, and Shearson Lehman Hutton Mortgage Corporation appointed and substituted MARK T. DAVIS as Trustee therein, by instrument dated July 28, 1990, and duly filed for record in the office of the aforesaid Chancery Clerk in Book 517 at Page 302; and

WHEREAS, default having been made in the terms and conditions of said Deed of Trust, and the entire indebtedness secured thereby having been declared to be due and payable pursuant to the terms of said Deed of Trust, and Shearson Lehman Hutton Mortgage Corporation, the holder of the note and Deed of Trust, having requested the undersigned Substituted Trustee so to do, I will, on the 28th day of September, 1990, offer for sale at public outcry and sell during legal hours, being between the hours of 11:00 a.m. and 4:00 p.m., at the main east door of the County Courthouse of DeSoto County at Hernando, Mississippi, for cash to the highest and best bidder, the following described land and property lying and being situated in DeSoto County, Mississippi, and being more particularly described as follows, to-wit:

Lot 2, Section "A", Pleasant Grove Subdivision, as shown on plat of record in Plat Book 4, Page 13, in the office of the Chancery Clerk of DeSoto County, Mississippi. Said property being located in Section 30, Township 1 South, Range 5 West, DeSoto County, Mississippi.

I will convey only such title as is vested in me as Substituted Trustee.

WITNESS MY SIGNATURE, this the 21st day of August, 1990.

MARK T. DAVIS
SUBSTITUTED TRUSTEE

Watkins Ludlam & Stennis
Attorneys at Law
P. O. Box 427
Jackson, Ms. 39205-0427

Volume No. 95 on the 5th day of Sept., 1990
Volume No. 95 on the 12th day of Sept., 1990
Volume No. 95 on the 19th day of Sept., 1990
Volume No. 95 on the 26th day of Sept., 1990
Volume No. on the day of , 19

Nancy Johnson, Clerk
(Title)

Sworn to and subscribed before me, this the

1 day of Sept., 1990

Mark T. Davis
Notary Public

By Mark T. Davis

My Commission Expires June 3, 1993

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